

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:

WOPIRB, LLC

Debtor(s).

Stormfield Capital Funding I, LLC,

Movant

vs.

WOPIRB, LLC

Respondent.

: Chapter 11  
: Bky. No. 23-12722-pmm  
:  
:  
: **SUPPLEMENTAL CERTIFICATION IN  
SUPPORT OF MOTION FOR RELIEF  
FROM STAY**  
: 1301-03 West Moyamensing Avenue  
: Philadelphia, PA 19148  
:  
: Hearing Date: 7/10/24  
: Time: 10:30am  
: Courtroom: Courtroom 2  
: Robert N. C. Nix, Sr. Federal Courthouse  
: 900 Market Street, Philadelphia, PA 19107  
:  
: 11 U.S.C. § 362

**SUPPLEMENTAL CERTIFICATION IN SUPPORT OF MOTION FOR RELIEF FROM  
THE AUTOMATIC STAY**

Vincent DiMaiolo, Jr., of full age hereby certifies as follows:

1. I am an attorney at law in the Commonwealth of Pennsylvania and counsel to secured creditor, Stormfield SPV I, LLC with regard to this matter. As such I am familiar with the facts as set forth herein. This certification supplements the papers filed in support of Stormfield's motion for relief which was originally returnable on 5/8/24 and was carried by the court to 7/10/24.

2. At the hearing on 5/8/24, Defendant's counsel submitted an outdated appraisal dated 12/29/22 alleging a fair market value of the property located at 1301 Moyamensing Avenue, Philadelphia, PA 19148 (the "Property") to be \$1,050,000.00. See ECF No. 59 on the

docket. The Court, at that hearing, adjourned same and suggested to the movant to obtain an updated appraisal.

3. Stormfield has since obtained an updated appraisal which is attached hereto as Exhibit A which provides that the present fair market value of the Property is \$675,000.00. While this amount is a bit higher than the amount provided through a Broker's Price Opinion submitted with the original motion, it is greatly less than the aged valuation submitted by the Debtor. With the continuation of interest and costs associated with the loan, in addition to the taxes and insurance which are being paid by Stormfield, any equity in the property, if any, is quickly eroding.

4. Further, as set forth in the original motion, Debtor filed a Chapter 11 Plan of Reorganization on 12/11/23 which is presently pending with the Court. *See ECF No. 30.* The Plan listed Stormfield as impaired under Class 2. The Plan proposed to pay to the extent allowed as a secured claim under 11 U.S.C. § 506 through a sale of the Property. More specifically, the Plan stated the Debtor was in discussions with several investors interested in purchasing the Property. The Debtor intended to provide further information on or before December 31, 2023. The Plan contains no other information in reference to the prospective sale. To date, no application has been made to retain a broker to sell the property and there has been nothing submitted to suggest that the Debtor is actively marketing the property for sale.

5. Given these facts and those set forth in the original motion, sufficient cause exists to terminate the automatic stay pursuant to 11 U.S.C. § 362(d)(1) and (d)(2) and to allow Movant to resume its state court action.

WHEREFORE, the Movant prays that an Order be entered terminating the automatic stay and permitting the Movant to proceed with its state court remedies on the mortgaged premises including taking any legal action to enforce its right to possession of the mortgage premises. Further, the Movant prays that an Order be entered awarding costs and reasonable attorney's fees in accordance with the mortgage document and current law together with interest and for any other relief as deemed equitable and just.

I certify that the aforementioned statements made by me are true. I understand that if any of the aforementioned statements are willfully false, I may be subject to punishment.

DATED: June 26, 2024

Respectfully submitted,  
**FEIN, SUCH, KAHN & SHEPARD, P.C.**  
Attorneys for STORMFIELD CAPITAL  
FUNDING I, LLC

/s/ Vincent DiMaiolo, Jr.  
VINCENT M. DiMAIOLO, JR., ESQ.

cc: Michael A. Cibik, Esq. - DEBTOR  
Kevin P. Callahan, Esq. - OFFICE OF U.S. TRUSTEE